

GOVERNOR BARBOUR ANNOUNCES NEW PROGRAM FOR WORKFORCE RENTAL HOUSING ON COAST

Workshops planned for Small Rental Assistance Program

(JACKSON, Mississippi) – Governor Haley Barbour announced today that a new program to spur development of workforce rental housing along the Mississippi Coast has been approved by the U.S. Department of Housing and Urban Development.

Details of the \$260 million Small Rental Assistance Program are posted online on the Mississippi Development Authority's web site -- www.mississippi.org/smallrental/ -- along with a guidebook and application form. The program, part of Mississippi's comprehensive hurricane Katrina recovery plan, provides forgivable loans to owners of small rental properties to create more affordable rental housing for lower income families.

"It's vitally important that we not only continue to secure financial assistance for individual homeowners but also find ways to rebuild the stock of rental housing, much of which was destroyed by Hurricane Katrina," Governor Barbour said. "Housing remains a critical issue on the Gulf Coast and today's announcement is another very positive step in our efforts to provide more and better housing units in the workforce rental market."

The online application, which allows potential applicants to familiarize themselves with the program, is the first step in completing Round 1 of the Small Rental Assistance Program. Through the online application, potential applicants can begin compiling needed information before the mid-September formal application period start date. The open application period begins September 10, 2007, and runs for 45 days.

MDA will conduct a series of workshops to help small rental property owners understand the terms and conditions of the Small Rental Assistance Program as well as to assist individuals in completing applications. A schedule listing future dates and locations of the assistance workshops will be posted on the MDA web site along with the guidebook.

Administrators of the Small Rental Assistance Program estimate 5,000 affordable rental-housing units will be built or repaired. In order for applicants to qualify, rental rates must be affordable as defined in the guidebook.

Units would be available to tenants with income at 120% or less of Area Median Income (AMI), with 51% of the units reserved for tenants with 80% of AMI. For a family of four, 120% AMI income is \$57,825 in Hancock and Harrison counties; \$60,450 in Jackson County; and \$46,575 in Pearl River County.

Four workshops covering Hancock, Harrison, Jackson and Pearl River counties are scheduled from 6 p.m.- 8 p.m. on the following days, with doors opening at 5:30 p.m.:

Monday, September 10 - Our Lady of the Gulf Community Center, 228 S. Beach Blvd., Bay St. Louis

Tuesday, September 11 - Mississippi Gulf Coast Community College Fine Arts Auditorium, 2300 U.S. Highway 90, Gautier

Wednesday, September 12 - Donal Snyder Community Center, 2520 Pass Road, Biloxi

Thursday, September 13 - Picayune High School Auditorium, 706 Goodyear Blvd., Picayune.

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